

H I N G H A M

A C T U A R I A L

Funded Ratio	57.1% [1/96]
	50.7% [1/95]
Date of Last Valuation	1/96
Actuary	Buck
Funding Schedule	Increasing variable (under 2%)
Year Fully Funded	2017

COLA

The System has not accepted the COLA legislation.

I N V E S T M E N T

RETURN

1997	19.83% [18.40%]
1993–1997	15.28%
1985–1997	11.98%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.96%

ASSET GROWTH

1997 Market Value	\$34 million
1996 Market Value	\$29 million
1995 Market Value	\$23 million
1994 Market Value	\$18 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.